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2 RESOLUTION 05-24
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5
6 CALHFA OPERATING BUDGET
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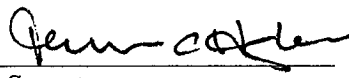
8 FISCAL YEAR 2005/2006
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11 WHEREAS, the Board of Directors of the California Housing Finance Agency
12 has reviewed its proposed operating budget for the 2005/2006 fiscal year;
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14 NOW, THEREFORE, BE IT RESOLVED as follows:
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- 16 1. The operating budget attached hereto is hereby
17 approved for operations of the California
18 Housing Finance Agency Fund for fiscal year
19 2005/2006.
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21 I hereby certify that this is a true and correct copy of Resolution 05-24 adopted at a duly
22 constituted meeting of the Board of the Agency held on May 12, 2005, at Burbank,
23 California.
24

25
26 ATTEST: 
27 Secretary
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31 Attachment

MEMORANDUM

To: Board of Directors

Date: April 27, 2005



Theresa A. Parker, Executive Director

From: CALIFORNIA HOUSING FINANCE AGENCY

Subject: BOARD RESOLUTION 05-24: OPERATING BUDGET 2005/2006

Attached is the 2005/2006 operating budget for Board review and approval.

Housing prices and costs are accelerating at a rapid pace in a marketplace which is undergoing dramatic changes in technology, loan products and processes. In order to remain competitive, we have performed a full review of our resources. In order to accomplish the initiatives in the business plan, adjustments have been made in the following areas:

Last year we were able to redirect positions so that no new positions were requested. However, we have reached our workload limit and find that we must add positions. Therefore, we are requesting an additional 10 permanent full time positions. These positions will be added in Administration, Asset Management, Fiscal Services, Homeownership, and Multifamily.

We have also continued to analyze and adjust our operating expense line items as necessary. The significant increases are in facilities operations and information technology.

All three of our leased spaces have rent increases in the upcoming fiscal year. In addition, we plan on holding many more marketing and outreach events and Homeownership training sessions throughout the year. We rent various facilities for these functions and those costs are charged to facilities operations.

Lastly, the largest increase is in the information technology (I.T.) area. With the successful recruitment of a new Chief Information Officer, the Agency will now be able to rapidly gain ground in the technology arena. This will enable the Agency to remain competitive in the marketplace. Toward that end, this budget includes funds for I.T. initiatives to significantly improve the technology tools that are available to support several of the Agency's program operations. Funds have been included in the budget to purchase and implement a loan origination system to support Multifamily. New initiatives will also be undertaken to replace very old hardware and software technology currently supporting Homeownership and to significantly upgrade inadequate software technology supporting Financing. In addition to these initiatives, the budget also includes funds for a significant purchase to replace software currently supporting the Agency's general ledger system that is no longer upgradeable and difficult to maintain.

Once again, it is important to note that the Agency's operations are completely self-supporting. As such, they do not adversely affect State expenditures, and, in fact, the Agency's accomplishments directly aid the State economy.

April 26, 2005

CALIFORNIA HOUSING FINANCE AGENCY
2005/06
HOUSING AND INSURANCE OPERATING FUNDS
DETAILS OF EXPENDITURES

(DOLLARS IN THOUSANDS)

<u>EXPENDITURE ITEM</u>	<u>Actual 03/04</u>	<u>Budgeted 04/05</u>	<u>Proposed 05/06</u>
PERSONAL SERVICES			
Authorized Salaries	\$13,709	\$17,357	\$18,405
Estimated Salary Savings		(868)	(920)
Staff Benefits	4,273	4,247 **	5,245
TOTALS, Personal Services	\$17,982	\$20,736	\$22,731
OPERATING EXPENSES AND EQUIPMENT			
General Expense	817	750	800
Communications	661	600	600
Travel	424	400	437
Training	173	140	155
Facilities Operation	2,176	2,602	2,800
Consulting & Professional Services	4,556	7,672 **	5,210
*Central Admin. Serv.	817	1,427	1,182
Information Technology	805	750	1,250
Equipment	592	500	500
TOTALS, Operating Expenses and Equipment	\$11,022	\$14,841	\$12,934
TOTALS, EXPENDITURES	<u>\$29,003</u>	<u>\$35,577</u>	<u>\$35,665</u>

* Central Administrative Services: These are service costs (e.g., Finance, Controller, Personnel Board, Treasurer, Legislature, etc.) incurred by the Agency. These charges are calculated by the Department of Finance using a formula that takes three budget years into consideration.

** Changes due to \$3 million dollar augmentation at Jan 05 board meeting.

April 26, 2005

CALIFORNIA HOUSING FINANCE AGENCY
2005/06

CalHFA FUND OPERATING BUDGET
DETAILS OF EXPENDITURES

(DOLLARS IN THOUSANDS)

<u>EXPENDITURE ITEM</u>	<u>Actual 03/04</u>	<u>Budgeted 04/05</u>	<u>Proposed 05/06</u>
PERSONAL SERVICES			
Authorized Salaries	\$12,940	\$16,582	\$17,575
Estimated Salary Savings		(829)	(879)
Staff Benefits	4,041	4,063 **	5,009
TOTALS, Personal Services	\$16,981	\$19,816	\$21,706
OPERATING EXPENSES AND EQUIPMENT			
General Expense	796	715	765
Communications	647	580	580
Travel	396	375	412
Training	154	120	135
Facilities Operation	2,104	2,452	2,700
Consulting & Professional Services	4,196	7,317 **	4,945
*Central Admin. Serv.	748	1,292	1,093
Information Technology	745	680	1,200
Equipment	581	450	450
TOTALS, Operating Expenses and Equipment	\$10,369	\$13,981	\$12,280
TOTALS, EXPENDITURES	<u>\$27,350</u>	<u>\$33,797</u>	<u>\$33,986</u>

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** Changes due to \$3 million dollar augmentation at Jan 05 board meeting.

April 26, 2005

CALIFORNIA HOUSING FINANCE AGENCY
2005/06

MIS FUND OPERATING BUDGET
DETAILS OF EXPENDITURES

(DOLLARS IN THOUSANDS)

<u>EXPENDITURE ITEM</u>	<u>Actual 03/04</u>	<u>Budgeted 04/05</u>	<u>Proposed 05/06</u>
PERSONAL SERVICES			
Authorized Salaries	\$768	\$775	\$830
Estimated Salary Savings		(39)	(42)
Staff Benefits	232	184	236
TOTALS, Personal Services	\$1,000	\$920	\$1,025
OPERATING EXPENSES AND EQUIPMENT			
General Expense	21	35	35
Communications	14	20	20
Travel	27	25	25
Training	19	20	20
Facilities Operation	72	150	100
Consulting & Professional Services	360	355 **	265
*Central Admin. Serv.	69	135	89
Information Technology	61	70	50
Equipment	11	50	50
TOTALS, Operating Expenses and Equipment	\$653	\$860	\$654
TOTALS, EXPENDITURES	<u>\$1,654</u>	<u>\$1,780</u>	<u>\$1,679</u>

* Central Administrative Services: These are service costs (e.g., Finance, Controller, Personnel Board, Treasurer, Legislature, etc.) incurred by the Agency. These charges are calculated by the Department of Finance using a formula that takes three budget years into consideration.

** Changes due to \$3 million dollar augmentation at Jan 05 board meeting.

April 26, 2005

CALIFORNIA HOUSING FINANCE AGENCY
2005/06

SUMMARY
PERSONNEL YEARS AND SALARIES

DIVISION	PERSONNEL YEARS			AMOUNT		
	Actual 03/04	Budgeted 04/05	Proposed 05/06	Actual 03/04	Budgeted 04/05	Proposed 05/06
EXECUTIVE OFFICE	4.9	6.0	6.0	\$438,782	\$505,916	\$486,998
ADMINISTRATION	13.6	16.0	19.0	\$660,114	\$829,104	\$1,009,944
FINANCING	9.1	12.0	12.0	\$797,560	\$971,447	\$974,508
FISCAL SERVICES	54.6	63.0	65.0	\$2,553,867	\$3,412,116	\$3,644,772
LEGAL	15.6	19.0	19.0	\$1,210,830	\$1,458,132	\$1,506,084
MARKETING	4.5	6.0	7.0	\$271,509	\$401,168	\$461,280
I.T.	17.2	18.0	17.0	\$1,065,015	\$1,229,928	\$1,201,548
HOMEOWNERSHIP	45.0	52.0	53.0	\$2,355,305	\$2,955,264	\$3,144,528
MIS	11.4	12.0	12.0	\$768,430	\$819,998	\$830,102
MULTIFAMILY	26.5	38.0	39.0	\$1,756,529	\$2,673,408	\$2,747,556
ASSET MANAGEMENT	23.3	29.0	32.0	\$1,256,826	\$1,832,112	\$1,998,624
Temporary Help	12.6	7.0	8.2	\$521,914	\$290,500	\$340,500
Overtime				\$51,948	\$57,000	\$59,000
TOTAL SALARIES	238.3	278.0	289.2	\$13,708,629	\$17,436,093	\$18,405,444
Less Salary Savings*		(13.9)	(14.5)		(\$871,805)	(\$920,272)
NET SALARIES	238.3	264.1	274.7	\$13,708,629	\$16,564,288	\$17,485,172

*This figure represents a normal rate of vacancies and lag time in refilling positions in accordance with State budget practices.

April 26, 2005

ORGANIZATIONAL UNIT Classification	NUMBER OF POSITIONS			EXPENDITURES		
	Actual 03/04	Budgeted 04/05	Proposed 05/06	Actual 03/04	Budgeted 04/05	Proposed 05/06

OPERATIONS

Executive Office

Executive Director	1.0	1.0	1.0	9,824 - 10,625	127,496	127,496
Chief Deputy Director	1.0	1.0	1.0	9,237 - 9,992	118,284	119,904
Director of Legislation	0.7	1.0	1.0	6,785 - 7,337	88,044	88,044
Staff Services Mgr II - Mgr I	0.3	0.0	0.0	5,768 - 6,361	0	0
Assoc Govtl Prog Analyst	0.1	1.0	1.0	4,111 - 4,997	59,964	59,964
Adm Asst II	1.0	1.0	1.0	4,111 - 4,997	59,964	59,964
Adm Asst I	0.8	1.0	0.0	3,575 - 4,347	52,164	0
Office Technician	0.0	0.0	1.0	2,510 - 3,050	0	31,626
Totals, Executive Office	4.9	6.0	6.0	\$438,782	\$505,916	\$486,998

Administrative Division

Director's Office:

Director of Adm	0.0	0.0	1.0	7,647 - 8,433	0	101,196
CEA	1.0	1.0	1.0	6,785 - 7,337	96,816	81,420
Adm Asst I	1.0	1.0	1.0	3,575 - 4,347	49,860	49,860
Totals, Director's Office	2.0	2.0	3.0	\$131,084	\$146,676	\$232,476

Administrative Services:

Staff Services Mgr I	2.0	2.0	2.0	4,520 - 5,453	130,872	130,872
Assoc Personnel Analyst	1.0	1.0	1.0	4,111 - 4,997	59,964	59,964
Assoc Budget Analyst	0.0	0.0	1.0	4,111 - 4,997	0	59,964
Training Officer I	1.0	1.0	1.0	4,111 - 4,997	59,964	59,964
Staff Services Analyst-Gen	2.0	3.0	3.0	3,418 - 4,155	149,580	149,580
Business Service Officer II-Spec	0.6	1.0	1.0	3,746 - 4,555	54,660	54,660
Business Service Officer I-Spec	0.4	0.0	0.0	3,418 - 4,155	0	0
Business Service Asst-Spec	0.0	1.0	0.0	2,850 - 3,465	41,580	0
Sr Pers Services Spec	0.3	1.0	1.0	3,418 - 4,155	49,860	49,860
Pers Services Spec I	0.7	0.0	1.0	3,127 - 3,800	0	45,600
Office Techn-Typing	1.9	2.0	2.0	2,510 - 3,050	73,200	73,200
Office Asst-Typing	1.1	1.0	1.0	2,172 - 2,641	31,692	31,692
Office Asst-Gen	0.6	1.0	2.0	2,130 - 2,588	31,056	62,112
Totals, Administrative Services	11.6	14.0	16.0	\$529,030	\$682,428	\$777,468
Totals, Administrative Division	13.6	16.0	19.0	\$660,114	\$829,104	\$1,009,944

Financing Services:

Director	1.0	1.0	1.0	9,115 - 9,857	116,991	118,284
Risk Manager	0.0	1.0	1.0	8,611 - 9,314	117,356	111,768
Financing Chief	0.0	1.0	1.0	6,964 - 7,678	92,136	92,136
Financing Ofcr	4.0	5.0	5.0	5,713 - 6,906	414,360	414,360
Financing Spec	2.0	1.0	1.0	4,516 - 5,489	65,868	65,868
Financing Assoc	1.6	2.0	2.0	4,111 - 4,997	119,928	119,928
Adm Asst I	0.0	0.0	1.0	3,575 - 4,347	0	52,164
Exec Asst	0.5	1.0	0.0	3,072 - 3,734	44,808	0
Totals, Financing Services	9.1	12.0	12.0	\$797,560	\$971,447	\$974,508

Fiscal Services:

Comptroller, CEA	1.0	1.0	1.0	7,302 - 8,051	96,612	96,612
Acctg Administrator III	1.0	1.0	1.0	6,334 - 6,984	83,808	83,808
Acctg Administrator II	1.9	2.0	2.0	5,211 - 6,286	150,864	150,864
Acctg Administrator I-Supvr	2.0	2.0	3.0	4,746 - 5,726	137,424	206,136
Acctg Administrator I-Spec	4.8	7.0	7.0	4,516 - 5,489	461,076	461,076
Assoc Acctg Analyst	1.0	1.0	1.0	4,316 - 5,247	62,964	62,964
Assoc Adm Analyst Acctg Sys	0.0	1.0	1.0	4,316 - 5,247	62,964	62,964
Sr Acctg Officer-Supvr	1.0	2.0	2.0	4,319 - 5,211	125,064	125,064
Sr Acctg Officer-Spec	7.0	7.0	11.0	4,111 - 4,997	419,748	659,604
Mortgage Loan Acctg Ofcr	11.4	9.0	12.0	3,589 - 4,363	471,204	628,272
Accountant Trainee	4.6	7.0	0.0	3,027 - 3,505	294,420	0
Mortgage Loan Accountant	0.3	0.0	0.0	2,682 - 3,259	0	0
Mgt Services Techn	2.6	3.0	3.0	2,632 - 3,201	115,236	115,236
Office Techn-Typing	0.8	1.0	1.0	2,510 - 3,050	36,600	36,600
Acctg Techn	0.0	0.0	1.0	2,465 - 2,998	0	35,976
Office Asst-Typing	0.2	0.0	0.0	2,172 - 2,641	0	0

Loan Servicing:

Housing Finance Ofcr	1.0	1.0	1.0	5,713 - 6,906	82,872	82,872
Housing Finance Spec	1.0	1.0	1.0	4,516 - 5,489	65,868	65,868
Housing Finance Assoc	3.3	4.0	4.0	4,111 - 4,997	239,856	239,856
Housing Finance Asst	1.0	2.0	5.0	3,418 - 4,155	99,720	249,300
Housing Finance Trainee	2.9	3.0	0.0	2,850 - 3,465	124,740	0
Mgt Services Techn	2.0	2.0	2.0	2,632 - 3,201	76,824	76,824
Acctg Techn	0.0	1.0	0.0	2,465 - 2,998	35,976	0
Office Techn-Typing	1.8	2.0	3.0	2,510 - 3,050	73,200	109,800
Office Asst-Typing	2.0	3.0	3.0	2,172 - 2,641	95,076	95,076
Totals, Fiscal Services	54.6	63.0	65.0	\$2,553,867	\$3,412,116	\$3,644,772

Legal Services:

General Counsel	1.0	1.0	1.0	9,115 - 9,857	111,768	118,284
Staff Counsel IV	0.3	1.0	1.0	7,625 - 9,415	107,316	107,316
Staff Counsel III	4.7	3.0	7.0	6,902 - 8,517	306,612	715,428
Staff Counsel	3.6	6.0	2.0	5,988 - 7,386	531,792	177,264
Housing Finance Spec	0.0	0.0	1.0	4,516 - 5,489	0	65,868
Assoc Govtl Prog Analyst	2.0	2.0	1.0	4,111 - 4,997	119,928	59,964
Legal Analyst	2.0	3.0	3.0	3,589 - 4,363	157,068	157,068
Exec Asst	0.0	1.0	0.0	3,072 - 3,734	44,808	0
Sr Typist-Legal	2.0	2.0	0.0	2,704 - 3,285	78,840	0
Office Techn-Typing	0.0	0.0	2.0	2,510 - 3,050	0	73,200
Office Asst-Typing	0.0	0.0	1.0	2,172 - 2,641	0	31,692
Totals, Legal Services	15.6	19.0	19.0	\$1,210,830	\$1,458,132	\$1,506,084

Marketing Services:

Staff Services Mgr III	0.0	0.0	1.0	6,334 - 6,984	0	83,808
Staff Services Mgr II-Supvr	1.0	1.0	0.0	5,211 - 6,286	75,436	0
Deputy Director Marketing Spec Proj	0.4	1.0	0.0	7,820 - 8,459	86,020	0
Sr Marketing Spec	0.1	1.0	1.0	4,979 - 6,052	72,624	72,624
Staff Services Mgr I-Spec	0.9	1.0	2.0	4,746 - 5,726	68,712	137,424
Staff Info Systems Analyst-Spec	0.0	0.0	1.0	4,732 - 5,754	0	69,048
Information Officer I-Spec	0.1	0.0	0.0	4,111 - 4,997	0	0
Assoc Govtl Prog Analyst	1.0	1.0	1.0	4,111 - 4,997	59,964	59,964
Mgt Services Techn	0.9	1.0	1.0	2,632 - 3,201	38,412	38,412
Office Techn-Typing	0.1	0.0	0.0	2,510 - 3,050	0	0
Totals, Marketing Services	4.5	6.0	7.0	\$271,509	\$401,168	\$461,280

Information Services Division**Information Services:**

CIO	0.0	0.0	1.0	8,064 - 8,720	0	104,640
DP Manager III	1.0	1.0	0.0	6,334 - 6,984	83,808	0
DP Manager II	0.0	0.0	2.0	5,206 - 6,327	0	151,848
Totals, Information Services	1.0	1.0	3.0	\$79,618	\$83,808	\$256,488

Informations Systems:

Sr Programmer Analyst-Supvr	1.0	1.0	1.0	5,206 - 6,327	75,924	75,924
Staff Programmer Analyst-Spec	7.6	8.0	7.0	4,732 - 5,754	552,384	483,336
Assoc Programmer Analyst-Spec	1.0	1.0	0.0	4,316 - 5,247	62,964	0
Totals, Informations Systems	9.6	10.0	8.0	\$625,180	\$691,272	\$559,260

Technical Services:

Systems Software Spec II-Tech	1.0	1.0	1.0	5,196 - 6,316	75,792	75,792
Systems Software Spec I-Tech	1.0	1.0	1.0	4,731 - 5,753	69,036	69,036
Staff Info Systems Analyst-Spec	1.0	3.0	2.0	4,732 - 5,754	207,144	138,096
Assoc Info Systems Analyst-Spec	2.7	1.0	1.0	4,316 - 5,247	62,964	62,964
Info Systems Techn	0.7	1.0	1.0	2,736 - 3,326	39,912	39,912
Office Assistant-Gen	0.2	0.0	0.0	2,130 - 2,588	0	0
Totals, Technical Services	6.6	7.0	6.0	\$360,217	\$454,848	\$385,800
Totals, Information Services Division	17.2	18.0	17.0	\$1,065,015	\$1,229,928	\$1,201,548

Temporary Help	6.5	3.7	3.4	269,203	155,500	141,500
Overtime				39,848	45,000	45,500
Totals, Operations	126.0	143.7	148.4	\$7,306,728	\$9,008,311	\$9,472,134

LENDING PROGRAMS**Homeownership Programs****Homeownership Lending:**

Director	0.6	1.0	1.0	9,115 - 9,857	118,284	118,284
Deputy Director	0.0	0.0	1.0	7,647 - 8,432	0	101,184
Exec Asst	0.6	1.0	1.0	3,072 - 3,734	44,808	44,808

Production:

Housing Finance Chief	1.0	1.0	1.0	6,964 - 7,678	92,136	92,136
Housing Finance Ofcr	3.4	4.0	4.0	5,713 - 6,906	331,488	331,488
Housing Finance Spec	4.4	5.0	6.0	4,516 - 5,489	329,340	395,208
Housing Finance Assoc	4.5	3.0	9.0	4,111 - 4,997	179,892	539,676
Housing Finance Asst	15.5	18.0	12.0	3,418 - 4,155	897,480	598,320
Housing Finance Trainee	1.0	1.0	1.0	2,850 - 3,465	41,580	41,580
Mgt Services Techn	1.0	1.0	0.0	2,632 - 3,201	38,412	0

Support Staff-Sacramento:

Office Techn-Typing	0.0	1.0	1.0	2,510 - 3,050	36,600	36,600
Office Asst-Typing	1.8	3.0	3.0	2,172 - 2,641	95,076	95,076

Special Lending:

Housing Finance Chief	1.0	1.0	1.0	6,964 - 7,678	92,136	92,136
Housing Finance Ofcr	1.0	1.0	1.0	5,713 - 6,906	82,872	82,872
Housing Finance Spec	2.9	3.0	3.0	4,516 - 5,489	197,604	197,604
Housing Finance Assoc	0.5	1.0	1.0	4,111 - 4,997	59,964	59,964
Housing Finance Asst	4.8	5.0	5.0	3,418 - 4,155	249,300	249,300
Office Techn-Typing	1.0	1.0	1.0	2,510 - 3,050	36,600	36,600
Office Asst-Typing	0.0	1.0	1.0	2,172 - 2,641	31,692	31,692

Totals, Homeownership Lending	45.0	52.0	53.0	\$2,355,305	\$2,955,264	\$3,144,528
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Insurance Program

CA Housing Loan Insurance Fund:

Director's Office:

Director	1.0	1.0	1.0	8,798 - 9,515	114,180	114,180
Chief	1.0	1.0	1.0	6,696 - 7,678	87,758	87,758
Exec Asst	0.8	1.0	1.0	3,072 - 3,734	44,808	44,808

Delinquency and Claims:

Housing Finance Ofcr	1.0	1.0	1.0	5,713 - 6,906	71,988	71,988
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Product Development/Outreach:

Housing Finance Ofcr	0.0	1.0	1.0	5,713 - 6,906	71,988	71,988
Staff Services Mgr I	0.9	0.0	0.0	4,520 - 5,453	0	0
Housing Finance Spec	1.0	1.0	1.0	4,516 - 5,489	65,868	65,868
Housing Finance Assoc	0.6	1.0	1.0	4,111 - 4,997	59,964	59,964

Risk Management:

Housing Finance Ofcr	1.0	1.0	1.0	5,713 - 6,906	71,988	71,988
Housing Finance Spec	1.0	1.0	1.0	4,516 - 5,489	65,868	65,868

Operations:

Housing Finance Spec	1.0	1.0	1.0	4,516 - 5,489	65,868	65,868
Housing Finance Assoc	0.0	0.0	1.0	4,111 - 4,997	0	59,964
Housing Finance Asst	1.4	2.0	1.0	3,418 - 4,155	99,720	49,860
Housing Finance Trainee	0.6	0.0	0.0	2,850 - 3,465	0	0
Office Asst-Typing	0.1	0.0	0.0	2,172 - 2,641	0	0

Totals, Insurance Program

	11.4	12.0	12.0	\$768,430	\$819,998	\$830,102
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Multifamily Programs

Lending:

Director	1.0	1.0	1.0	8,611 - 9,314	111,768	111,768
Deputy Director	0.2	0.0	0.0	7,647 - 8,432	0	0
Spec Asst to Director	1.0	1.0	1.0	7,021 - 8,051	96,612	96,612
Housing Finance Chief	1.0	2.0	2.0	6,964 - 7,678	184,272	184,272
Housing Finance Ofcr	6.8	7.0	7.0	5,713 - 6,906	580,104	580,104
Housing Finance Spec	1.2	4.0	5.0	4,516 - 5,489	263,472	329,340
Housing Finance Assoc	0.8	2.0	2.0	4,111 - 4,997	119,928	119,928
Housing Finance Asst	2.8	3.0	4.0	3,418 - 4,155	149,580	199,440
Housing Finance Trainee	1.3	2.0	1.0	2,850 - 3,465	83,160	41,580

Support Staff:

Exec Asst	1.0	1.0	1.0	3,072 - 3,734	44,808	44,808
Office Techn-Typing	0.0	1.0	1.0	2,510 - 3,050	36,600	36,600
Office Asst-Typing	0.7	0.0	0.0	2,172 - 2,641	0	0

Special Lending:

Housing Finance Chief	1.0	1.0	1.0	6,964 - 7,678	92,136	92,136
Housing Finance Ofcr	0.4	1.0	1.0	5,713 - 6,906	82,872	82,872
Housing Finance Spec	1.1	2.0	2.0	4,516 - 5,489	131,736	131,736
Mgt Services Techn	0.5	1.0	1.0	2,632 - 3,201	38,412	38,412

Technical Support:

Supvng Design Ofcr	1.0	1.0	1.0	5,854 - 7,117	85,404	85,404
Sr Housing Constrn Insp	1.0	2.0	2.0	5,336 - 6,483	155,592	155,592
Housing Constrn Insp	1.0	1.0	1.0	5,089 - 6,186	74,232	74,232
Sr Estimator	0.0	1.0	1.0	5,854 - 7,117	85,404	85,404
Sr Design Ofcr	1.0	2.0	2.0	5,082 - 6,173	148,152	148,152
Assoc Design Ofcr	0.7	1.0	1.0	4,635 - 5,632	67,584	67,584
Housing Finance Trainee	1.0	1.0	1.0	2,850 - 3,465	41,580	41,580

Totals, Multifamily Lending

	26.5	38.0	39.0	\$1,756,529	\$2,673,408	\$2,747,556
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Asset Management:						
CEA	0.0	0.0	1.0	8,209 - 8,879	0	106,548
Housing Finance Chief	1.0	1.0	1.0	6,964 - 7,678	92,136	92,136
Adm Asst I	1.0	1.0	1.0	3,575 - 4,347	52,164	52,164
Asset Management-North:						
Housing Finance Ofcr	1.0	2.0	2.0	5,713 - 6,906	165,744	165,744
Housing Maint Insp	2.0	2.0	3.0	4,868 - 5,913	141,912	212,868
Housing Finance Spec	4.4	5.0	5.0	4,516 - 5,489	329,340	329,340
Housing Finance Assoc	2.0	2.0	3.0	4,111 - 4,997	119,928	179,892
Housing Finance Asst	0.0	1.0	1.0	3,418 - 4,155	49,860	49,860
Housing Finance Trainee	1.0	1.0	1.0	2,850 - 3,465	41,580	41,580
Support Staff-North:						
Office Techn-Typing	1.7	1.0	1.0	2,510 - 3,050	36,600	36,600
Office Asst-Typing	0.3	1.0	1.0	2,172 - 2,641	31,692	31,692
Asset Management-South:						
Housing Finance Ofcr	1.0	2.0	2.0	5,713 - 6,906	165,744	165,744
Housing Maint Insp	1.9	3.0	2.0	4,868 - 5,913	212,868	141,912
Housing Finance Spec	2.0	3.0	3.0	4,516 - 5,489	197,604	197,604
Housing Finance Assoc	2.0	2.0	2.0	4,111 - 4,997	119,928	119,928
Mgt Services Techn	1.0	1.0	1.0	2,632 - 3,201	38,412	38,412
Support Staff-South:						
Office Techn-Typing	1.0	1.0	1.0	2,510 - 3,050	36,600	36,600
Office Asst-Typing	0.0	0.0	1.0	2,172 - 2,641	0	31,692
Totals, Asset Management	<u>23.3</u>	<u>29.0</u>	<u>32.0</u>	<u>\$1,256,826</u>	<u>\$1,832,112</u>	<u>\$1,998,624</u>
Temporary Help	6.1	3.3	4.8	252,711	135,000	199,000
Overtime				12,100	12,000	13,500
Totals, Lending Programs	<u>112.3</u>	<u>134.3</u>	<u>140.8</u>	<u>\$6,401,901</u>	<u>\$8,427,782</u>	<u>\$8,933,310</u>
TOTALS, AUTHORIZED POSITIONS						
CalHFA Totals	238.3	278.0	289.2	\$13,708,629	\$17,436,093	\$18,405,444
Regular/Ongoing Positions	225.7	271.0	281.0	\$13,134,767	\$17,088,593	\$18,005,944
Temporary Help	12.6	7.0	8.2	\$521,914	\$290,500	\$340,500
Overtime				\$51,948	\$57,000	\$59,000

CALIFORNIA HOUSING FINANCE AGENCY
ACTUAL AND PROJECTED REVENUES AND EXPENSES
OPERATING ACCOUNT
(In millions)

	2003/04 <u>(Actual)</u>	2004/05 <u>(Budgeted)</u>	2005/2006 <u>(Projected)</u>
Beginning Balance	\$27.2	\$30.3	\$34.0
HOUSING REVENUES			
Administrative Fees:			
Single Family/Second Programs	4.3	3.1	3.0
HUD/Multifamily	1.8	1.8	2.0
Commitment Fees/Misc. Inc.	0.9	1.2	1.0
SMIF Interest on Balance	0.5	0.6	0.7
Operating Transfer	<u>21.8</u>	<u>30.5</u>	<u>28.0</u>
Total Housing Revenues	\$29.3	\$37.2	\$34.7
INSURANCE REVENUES			
Investments and Premiums	<u>2.4</u>	<u>2.3</u>	<u>1.7</u>
HOUSING AND INSURANCE			
TOTAL OPERATING REVENUES	\$31.7	\$39.5	\$36.4
EXPENSES			
Housing - Operating Budget	26.0	33.3	34.0
Insurance - Operating Budget	<u>2.4</u>	<u>2.3</u>	<u>1.7</u>
HOUSING AND INSURANCE FUNDS			
TOTAL OPERATING EXPENSES	\$28.4	\$35.6	\$35.7
Non-Operating Expenses	<u>0.2</u>	<u>0.2</u>	<u>0.2</u>
Ending Balance	<u><u>\$30.3</u></u>	<u><u>\$34.0</u></u>	<u><u>\$34.5</u></u>